

Fields of Germantown

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Avanath Affordable Housing II, LLC

12912 Falling Water Circle, Germantown, MD

SOCIAL IMPACT: RENT AFFORDABILITY

- Constructed in 2001 under the Low Income Housing Tax Credit (LIHTC) Program, the Fields of Germantown is a 143-unit multifamily property located in Germantown, Montgomery County, Maryland.
- Montgomery County is a key business and research center in the greater Washington, D.C. region. Most notably, it is a major center for biotechnology in the Mid-Atlantic region with the third largest biotechnology cluster in the U.S. Biomedical institutions in the area include Johns Hopkins University's Montgomery County Campus and the Howard Hughes Medical Institute. Federal government agencies engaged in related work include the Food and Drug Administration, the National Institutes of Health, Walter Reed Army Institute of Research, and the Howard Hughes Medical Institute.
- The property is subject to rent restrictions for eligible households.
 - 91% of the units are set aside for households that earn 60% of the area median income (AMI)
 - 9% of the units are set aside for households that earn 50% of the AMI
- The property is subject to a regulatory agreement with the Community Development Administration, an agency of the Division of Development Finance of the Maryland Department of Housing and Community Development. The LIHTC Compliance Period expires on December 31, 2016. The affordability restrictions (extended use) are in place until December 31, 2031.



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SOCIAL IMPACT: LED LIGHTING

- LED lighting have been installed throughout the property. Total cost is approximately \$51,000. After accounting for the State of Maryland rebate program, the net cost is approximately \$37,000.
- Annual electric expense savings estimated to be \$29,000.



Exterior-Installed LED Lights



Interior Hallway-Installed LED Lights

| LOCATION | QUANTITY | DESCRIPTION | TOTAL INITIAL COST | TOTAL REBATE | COST AFTER REBATE | \$ SAVINGS | PAYBACK (YRS) |
|----------------------|----------|--|--------------------|-------------------|-------------------|-----------------|---------------|
| Entrance Sconce | 15 | Replace existing 75watt Exterior Sconce Fixtures with new 11watt | \$5,460 | (\$2,250) | \$3,210 | \$547 | 5.87 |
| Entrance / Breezeway | 286 | Relamp existing 75watt Incandescent Lamp in décor | \$9,538 | (\$4,290) | \$5,248 | \$20,030 | 0.26 |
| Pool Locker Rooms | 14 | Replace the 4Lamp T8 Wrap Fixtures with new Vaporlight | \$2,768 | (\$420) | \$2,348 | \$786 | 2.99 |
| Exterior Wallpack | 38 | Replace existing 250watt Exterior Wallpack Features with new | \$24,869 | (\$5,700) | \$19,169 | \$4,803 | 3.99 |
| Exits | 56 | Replace existing 40watt Exit Signs with 2watt LED Exit | \$3,478 | (\$1,400) | \$2,078 | \$2,423 | 0.86 |
| | | Recycling / Staging Fees / Misc | \$2,045 | | \$2,045 | | |
| | | Lift | \$950 | | \$950 | | |
| | | State Sales Tax | \$2,075 | | \$2,075 | | |
| Total | | | \$51,183 | (\$14,060) | \$37,123 | \$28,590 | 1.30 |